

Contracts.

SEC. 10. *Be it further enacted*, That the said Board of directors shall have power to make contracts with any person or persons on behalf of the company for making said plank road, together with any branches of the same, and perform all other things respecting the same which they shall judge necessary and proper, and to require from the subscribers, from time to time, such advances of money on their respective shares as the wants of the company may demand, until the whole of their subscription shall be advanced, to call on any emergency a general meeting of the stockholders, giving one month's notice thereof, to appoint such officers as they may deem necessary to transact the business of the company, taking from them bond and security for the faithful discharge of their several duties, and duly accounting for all moneys coming into their hands; to appoint such superintendents, managers, and toll-gatherers as may be necessary generally to transact all the business of the company between the general meetings of the stockholders.

Officers.

Proceedings in case of failure of a Stockholder to pay.

SEC. 11. *Be it further enacted*, That if any stockholder shall fail to pay the sum required of him by the board of directors, or by a majority of them, within one month after the same shall have been advertised in the North Carolina Whig, or some other paper published in the State, it shall and may be lawful for said board of directors, or a majority of them, to sell at public auction and convey to the purchaser the share or shares of such stockholders so failing or refusing, giving one month's previous notice of the time and place of sale in manner aforesaid, and after retaining the sum due and all the charges of the sale out of the proceeds thereof, to pay the surplus over to the former owner or to his legal representatives; and if the said sale shall not produce the sum required to